

EXHIBIT 1

THE COMPANIES ORDINANCE COMPANY LIMITED BY GUARANTEE

MEMORANDUM OF ASSOCIATION¹ OF THE WEIZMANN INSTITUTE OF SCIENCE²

1. The name of the Association is:

In English: THE WEIZMANN INSTITUTE OF SCIENCE

In Hebrew: מכון ויצמן למדע

2. The objects for which the Association is established are:

- (a) To establish, hold, maintain, conduct and manage or assist in the establishment, holding, maintenance, conduct and management of a scientific institute in Rehovoth and/or elsewhere in Israel to be known as THE WEIZMANN INSTITUTE OF SCIENCE (hereinafter called "The Institute") for the purpose of furthering research in the fields of pure and applied science in any branch thereof, together with all laboratories, libraries, workshops, storehouses, store-rooms and other buildings, structures, premises and all apparatus, instruments, books, furniture, plant, machinery and other equipment appertaining to or used with the same and generally to continue and extend the work of the Institute;
- (b) To take over, hold, maintain, conduct, manage for such period and on such terms as the Association shall deem fit any other charitable institution established or to be established in Israel the objects of which are or include objects similar to those of the Association together with all or any of the laboratories, libraries, workshops, storehouses, store-rooms and other buildings, structures, premises, apparatus, instruments, books, furniture, plant, machinery and other equipment appertaining to or used with the same;
- (c) To receive and maintain a fund or funds and apply the principal and income thereof in or towards the establishment, development and advancement of the Institute or any department thereof;
- (d) To establish, extend, provide, furnish and equip such laboratories, workshops, storehouses, store-rooms and other buildings, structures and premises and any plant or machinery and any other services, facilities and activities as may

¹ As amended by Special Resolution of 20 July 1950 and approved by Court Order dated October 1950.

² Association incorporated on 28 October 1947.

be deemed necessary or expedient for the work or the purposes of the Association or any other institute which may be established or taken over by the Association;

- (e) To employ scientific technical administrative and other staff and personnel the purposes aforesaid;
- (f) To promote, institute and maintain and support any lectures or series of lectures, demonstrations or series of demonstrations and publications dealing with scientific research or some branch thereof.
- (g) To grant scholarships, subventions or other emoluments to research students or research workers or intending research students or research workers whether the study or work is being or intended to be carried out in the laboratories of the Association or elsewhere but so that no such scholarships, subventions or emoluments shall be granted except for the purpose either of advancing scientific research or of enabling the beneficiary to prepare or qualify himself for such research;
- (h) For the purpose only of attaining and in such manner and to such extent only as shall further the attainment of the main objects of the Association as hereinbefore set out to exercise all or any of the following powers:
 - (i) To apply for, invite, collect and receive from private individuals, associations, corporations or authorities, donations, gifts, grants, subscriptions, endowments and other assistance and apply the same and the income thereof for the promotions of the main objects of the Association as aforesaid;
 - (ii) To establish, maintain, control and manage branches of the Association in any part of the world as may seem expedient and from time to time to determine the constitution rights, privileges, obligations and duties of such branches and when thought fit to dissolve the same or modify such rights, privileges, obligations or duties.
 - (iii) To establish, promote, cooperate with, become a member of, act as or appoint trustees, agents, nominees or delegates for, control, manage superintend, afford financial assistance to, guarantee or otherwise assist any charitable institutions or bodies, incorporated or unincorporated, devoted to the advancement of science or the training of scientific workers, the objects of which are wholly or in part similar to those of the Association and which are prohibited by their constitution from distributing their income and property amongst their members to an extent at least as great as is imposed on the Association by the provisions of Clause 4 hereof;
 - (iv) To undertake and execute or to create any trusts for the advancement of science or the training of scientific workers, the undertaking, execution or creation of which shall be desirable with a view to the promotion of or in connection with the main objects of the Association as aforesaid or any of them;

- (v) To amalgamate with, become part of, or cooperate with, any charitable institute, university or institute of learning, the objects of which are or include objects similar to those of the Association upon such terms as the Association may think fit;
 - (vi) To appoint any trustees or agents to hold, administer and manage on behalf of the Association all or any part of the property and assets of the Association on such terms as to remuneration or otherwise as may be thought fit;
 - (vii) To indemnify any member of any governing body of the Association in respect of any action taken or to be taken or liability incurred or to be incurred by him in any action which the Executive Council may consider conducive to the interests of the Association;
 - (viii) To exercise any of the powers set out in the Second Schedule of the Companies Ordinance.
3. Dr. Chaim Weizmann of Rehovoth shall, so long as he is willing to serve, be President of the Association during his life. If he shall by reason of his death, resignation or otherwise, cease to be President, the Association in general meeting shall from time to time thereafter elect a President for such period as it may think fit.
4. The income and property of the Association, whencesoever derived shall be applied solely towards the promotion of the objects of the Association as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend bonus or otherwise howsoever by way of profit to the governors of the Association.

Provided that nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any member of the said Executive Council appointed to manage or direct the Association or any branch or department thereof or undertaking any professional work for or on behalf of the Association for which such member is duly qualified or to any officer or servant of the Association or generally to any governor of the Association in return for any services rendered to the Association, nor prevent the payment of interest at a rate not exceeding the rate allowed by law on money lent, or of reasonable or proper rent for premises demised or let to the Association by any governor of the Association or member of the said Executive Council, or the repayment of out-of-pocket expenses incurred on account of the Association, not prevent the Association from granting pensions or contributing to any provident fund, sick fund insurance scheme or other like fund or scheme for the benefit of members of the staff of the Association (including any such managing or directing member of the Executive Council as aforesaid) and their dependents.

5. The liability of the governors is limited.
6. Every governor of the Association undertakes to contribute to the assets of the Association in the event of the same being wound up while he is a governor or within one year afterwards for payment of the debts and liabilities of the Association contracted before he ceases to be a governor and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves such amounts as may be required not exceeding LP.10.
7. If upon the winding up or dissolution of the Association there remains after the satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid or distributed among the governors of the Association but shall be given or transferred to some other institution or institutions in Israel having objects similar or cognate to the objects of the Association, such institution or institutions to be determined by the governors of the Association on or before the time of dissolution and in default of such determination shall be given or transferred to some Jewish educational institution or institutions in Israel to be determined by the American Committee for the Weizmann Institute of Science Inc., a corporation under the laws of the State of New York, U.S.A. registered as a foreign company in Israel or in default thereof by such Court of Justice in Israel as may for the time being have jurisdiction in the matter.
8. True accounts shall be kept of the sums of money received and expended by the Association and the matter in respect of which such receipt or expenditure takes place and of the property credits and liabilities of the Association, and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in

accordance with the regulations of the Association for the time being shall be open to the inspection of the governors. Once at least in every year the accounts of the Association shall be examined and the correctness of the balance sheet ascertained by one or more qualified auditor or auditors.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into an association in pursuance of this Memorandum of Association.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS

MEYER W. WEISGAL

924 West End Avenue New York, N.Y., U.S.A.
Company Director

ELIEZER KAPLAN

11-b Abarbanel Street, Jerusalem
Treasurer of the Jewish Agency

JOSEPH SPRINZAK

28 Mapu Street, Tel Aviv
Secretary-General of Histadrut Haovdim Haklalit

PROF. S.G. ZONDEK

21 Hess Street, Tel Aviv
Physician, Professor

HANS MOLLER

Kfar Ata, near Haifa
Company Director

SHLOMO KAPLANSKY

The Technicum, Haifa
Headmaster

SAUL ADLER

7 Shmuel Hanavi Street, Jerusalem
Professor

ABRAHAM LEVIN

Mispeh House, Jerusalem
Barrister-at-Law

DR. J.L. MAGNES

39 Alfasi Street, Jerusalem
President of the Hebrew University

DATED the 8th day of October, 1947.

WITNESS to the above signatures: (sgd.) **Dr. Meir Weltmann**